

Message Text

UNCLASSIFIED

PAGE 01 OTTAWA 01684 042154Z

21

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01 /103 W

----- 016051

R 042124Z JUN 74

FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 3606

UNCLAS OTTAWA 1684

PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, CA

SUBJECT: INTERNATIONAL RESERVES: MAY

1. MINFIN TURNER ANNOUNCED JUNE 4 THAT CANADA'S
INTERNATIONAL RESERVES DECLINED BY \$5.4 MILLION
DURING MAY TO \$6,230.4 MILLION ON MAY 31.

FOLLOWING IN U.S. MILLION DOLLARS:

US DOLLARS 4,381.3

OTHER CONVERTIBLE CURRENCIES 12.0

GOLD 926.9

SDR'S 565.9

IMF RESERVE POSITION 344.3

2. US DOLLAR BALANCES FELL BY 8.6 MILLION, HOLDINGS
OF OTHER CONVERTIBLE CURRENCIES DECLINED BY \$3.0
MILLION, SDR'S ROSE BY \$0.3 MILLION, AND CANADA'S
RESERVE POSITION WITH THE IMF ROSE BY \$5.9 MILLION.

3. MOVEMENTS ON THE CANADIAN FOREIGN EXCHANGE
MARKET WERE LESS PRONOUNCED THAN IN EARLIER MONTHS
THIS YEAR. THE U.S. DOLLAR CLOSED AT C\$.9622
MAY 31 -- SOMEWHAT STRONGER THAN THE APRIL CLOSING
QUOTE OF C\$.9588. THE AVERAGE DAILY CLOSING OF
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 OTTAWA 01684 042154Z

C\$.9621 IN MAY WAS ABOUT ONE HALF CENT LOWER THAN

AVERAGE FOR APRIL. DURING THE FIRST FIVE MONTHS
OF 1974, THE U.S. DOLLAR WEAKENED BY 3.4 CENTS.
PORTER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE HOLDINGS, CONVERTIBLE RESERVES
Control Number: n/a
Copy: SINGLE
Draft Date: 04 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OTTAWA01684
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740142-0293
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740677/aaaacogh.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 22 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 AUG 2002 by PhilliR0>; APPROVED <22-Aug-2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTERNATIONAL RESERVES: MAY
TAGS: EFIN, CA, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005